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EDITORIAL



Friends,

India's Gross GST revenues for the month of December 2025 stood at approximately Rs 1.74–1.75 lakh crore, marking a year-on-year growth of 6.1 per cent compared to about Rs 1.64 lakh crore collected in December 2024. This growth has come despite a visible moderation in domestic tax buoyancy, largely attributable to the sweeping GST rate rationalisation measures implemented in the latter half of the year.

For the financial year 2025–26 so far, covering the period from April to December, gross GST collections have risen by a healthy 8.6 per cent to about Rs 16.5 lakh crore, as against Rs 15.2 lakh crore in the corresponding period of the previous fiscal. These figures underscore the continued robustness of the GST framework, even as the tax structure undergoes significant simplification and rate reduction.

A closer examination of the December 2025 data reveals divergent trends across revenue streams. While collections from domestic transactions registered a modest growth of 1.2 per cent, amounting to over Rs 1.22 lakh crore, revenues from imported goods surged sharply by 19.7 per cent to Rs 51,977 crore. This divergence reflects the immediate impact of rate cuts on domestic supplies, alongside relatively stronger import-linked tax inflows. During the month, Central GST and State GST collections recorded an increase on a year-on-year basis, whereas Integrated GST collections witnessed a decline, consistent with shifts in consumption patterns and inter-state supply dynamics.

Refund outflows during December 2025 rose significantly by 31 per cent to Rs 28,980 crore, indicating faster processing and settlement of taxpayer claims. After adjusting for refunds, net GST revenues stood at over Rs 1.45 lakh crore, reflecting a relatively subdued year-on-year growth of 2.2 per cent. Notably, cess collections declined steeply to Rs 4,238 crore in December 2025 from Rs 12,003 crore in December 2024, a direct consequence of the narrowing of the compensation cess levy to tobacco and related products alone.

The December performance needs to be viewed in the broader context of India's GST journey. The GST system achieved a historic milestone in the financial year 2024–25, generating a record gross revenue of Rs 22.08 lakh crore, representing a

growth of 9.4 per cent over the previous year. Average monthly GST collections touched an all-time high of Rs 1.84 lakh crore, the highest since the introduction of GST in 2017. The steady progression from Rs 11.37 lakh crore in 2020–21 to Rs 20.18 lakh crore in 2023–24 reflects sustained economic momentum, widening of the tax base, and significant improvements in compliance and digital enforcement.

These sweeping rate cuts, coupled with the restriction of compensation cess to tobacco and allied products, have inevitably had a short-term impact on revenue growth, particularly from domestic transactions. However, the December 2025 collections indicate that the GST system is absorbing these changes with relative stability, supported by higher compliance, stronger import-related revenues, and improved refund mechanisms.

Overall, GST collections in December 2025 reflect an economy in transition rather than distress. The data suggests that while rationalisation has moderated immediate revenue growth, it is laying the foundation for a simpler, more efficient, and growth-oriented indirect tax regime. In the medium to long term, the combination of structural reform, compliance-driven collections, and economic expansion is expected to sustain the GST's role as a cornerstone of India's fiscal architecture.

The GDP crossing 8% and Net GST Domestic Revenues degrowing by 5.1% can be explained by the fact that the GDP growth has a major component of increased Government expenditure which, when discounted, gives a muted GST Collection. However, it is a fact that the impact of Government expenditure on consumption will be seen in the next 6 months to 1 year and the GST Collections in FY 26-27 should again revive with a bang!

Further to explain, the impact of GST 2.0 rate reduction explains the Net GST Domestic collections degrowing in December 2025 YoY by 5.1%. Further GST 2.0 has created or deepened an inverted duty structure in many sectors like packaging, farming, pharma, etc. All such taxpayers had applied for inverted duty refunds in November 2025 and received the same in December 2025, impacting the GST collections further.

Just to reiterate, we remain available over telecom or e-mail for any clarifications.

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SYNOPSIS

S.NO.	TOPICS	PAGE NO.
1]	TAX CALENDAR	4
2]	INCOME TAX	5
NOTIFICATION	TAX EXEMPTION ON SPECIFIED INCOME OF "WEST BENGAL BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD" U/S 10(46) OF INCOME-TAX ACT, 1961	
3]	GST	6-8
FAQ	FREQUENTLY ASKED QUESTIONS ON MACHINE BASED LEVY IN CASE OF CHEWING TOBACCO, JARDA SCENTED TOBACCO AND GUTKHA	
4]	FEMA	7-14
NOTIFICATION	FOREIGN EXCHANGE MANAGEMENT (EXPORT AND IMPORT OF GOODS AND SERVICES) REGULATIONS, 2026	
CIRCULAR	FOREIGN EXCHANGE MANAGEMENT (GUARANTEES) REGULATIONS, 2026.	
CIRCULAR	EXPORT AND IMPORT OF GOODS AND SERVICES	
5]	CUSTOMS	15-22
NOTIFICATION	POSTAL EXPORT (ELECTRONIC DECLARATION AND PROCESSING) AMENDMENT REGULATIONS, 2026	
NOTIFICATION	FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER	
NOTIFICATION	AMENDMENT IN NOTIFICATION NO. 25/2023-CUSTOMS (N.T.) DATED 1ST APRIL, 2023.	
NOTIFICATION	SEEKS TO AMEND NOTIFICATION NO. 24/2023 – CUSTOMS (N. T) DATED 1ST APRIL 2023.	
NOTIFICATION	THE CUSTOMS AND CENTRAL EXCISE DUTIES DRAWBACK (AMENDMENT) RULES, 2026.	
NOTIFICATION	SEEKS TO AMEND NOTIFICATION NO. 61/94-CUSTOMS (N.T.) DATED THE 21ST NOVEMBER, 1994	
NOTIFICATION	SEEKS TO CONTINUE ANTI DUMPING DUTY ON IMPORTS OF "NORMAL BUTANOL OR N-BUTYL ALCOHOL" ORIGINATING IN OR EXPORTED FROM EUROPEAN UNION, MALAYSIA, SINGAPORE, SOUTH AFRICA AND UNITED STATES OF AMERICA	
CIRCULAR	EXTENDING EXPORT BENEFITS FOR EXPORTS MADE THROUGH POSTAL MODE-AMENDMENT TO CIRCULAR NO. 25/2022-CUSTOMS DATED 09.12.2022.	
PUBLIC NOTICE	IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSSHIPMENT REGULATIONS (SCMTR)	
PUBLIC NOTICE	NOMINATION OF APPELLATE AUTHORITY FOR THE CHENNAI-III (PREVENTIVE COMMISSIONERATE), CHENNAI	
PUBLIC NOTICE	DE-NOTIFICATION OF M/S CC LOGIX PARKS INDIA PRIVATE LIMITED (ERSTWHILE M/S LCL LOGISTIX (INDIA) PRIVATE LIMITED & M/S CEVA LOGISTICS INDIA PRIVATE LIMITED)	
6]	DGFT	23
PUBLIC NOTICE	ENLISTMENT UNDER APPENDIX 2E OF FTP, 2023-AGENCY AUTHORISED TO ISSUE CERTIFICATE OF ORIGIN (NON-PREFERENTIAL)	
PUBLIC NOTICE	AMENDMENT IN APPENDIX 2U OF HANDBOOK OF PROCEDURES, 2023	
7]	SECTIONWISE COMPENDIUM ON GST	24
8]	INCOME TAX BILL 2025 WITH COMMENTARY	25
9]	INCOME TAX SECTION-WISE COMMENTARY AND ANALYSIS OF RECENT DEVELOPMENTS	26
10]	GST PLEADING AND PRACTICE: WITH SECTION-WISE GST CASES & GST NOTICES AND	27
11]	LET'S DISCUSS FURTHER	28

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
18th January	CMP-08	Oct -Dec 2025	Form GST CMP-08 is used to declare the details or summary of self-assessed tax which is payable for a given quarter by taxpayers who are registered as composition taxable person or taxpayer who have opted for composition levy.
20th January	GSTR-3B	Dec-25	Summary return of outward supplies and input tax credit claimed, along with payment of tax by a registered person.

INCOME TAX

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "WEST BENGAL BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD" U/S 10(46) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes vide Notification No. 07/2026 dated 14.01.2026 notified that in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, "West Bengal Building and Other Construction Workers Welfare Board" (PAN AAALW0061D), a Board constituted by the Government of West Bengal, in respect of the following specified income arising to the said Board, namely:-

(a) Cess collected under the Building and Other Construction Workers Welfare Cess Act, 1996 (28 of 1996) and the rules thereunder;

(b) registration fees and yearly subscription collected from construction workers registered with the Board as beneficiaries;

(c) amount received in the form of grants-in-aid and loan from Government;

(d) Interest income received from investment.

2. This notification shall be effective subject to the conditions that
West Bengal Building & Other Construction Workers Welfare Board

(a) shall not engage in any commercial activity;

(b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and

(c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

3. This notification shall be deemed to have been applied for assessment years 2022-23, 2023-24, 2024-25, 2025-26, relevant to financial years 2021-22, 2022-23, 2023-24, 2024-25, and shall be applicable for assessment years 2026-27 relevant to financial years 2025-26.

[For further details please refer the Notification.]

GST

FAQ

FREQUENTLY ASKED QUESTIONS ON MACHINE BASED LEVY IN CASE OF CHEWING TOBACCO, JARDA SCENTED TOBACCO AND GUTKHA

OUR COMMENTS: In the Instant Case the CBIC have issued FAQ for Frequently asked questions on Machine Based levy in case of Chewing Tobacco, Jarda Scented Tobacco and Gutkha on 01.01.2026. The FAQs are as under:

1. What are the effective duty rates of central excise on tobacco and tobacco products?

The effective duty rates on tobacco and tobacco products have been notified vide notification No. 03/2025-Central Excise and notification No. 04/2025-Central Excise both dated 31.12.2025. These duty rates will come into effect from 1st February, 2026.

2. Where are the Chewing Tobacco, Jarda Scented Tobacco and Gutkha Packing Machines (Capacity Determination and Collection of Duty) Rules 2025 provided for?

The Rules have been notified vide notification No. 05/2025-Central Excise (N.T.) dated 31.12.2025. These Rules will come into effect from 1st February, 2026.

3. What are the goods covered under these Rules?

These rules cover the goods notified under Section 3A of the Central Excise Act, 1944 vide notification No. 04/2025-Central Excise (N.T.) dated 31.12.2025 namely, chewing tobacco (including filter khaini), jarda scented tobacco and gutkha.

4. What is the Chewing Tobacco, Jarda Scented Tobacco and Gutkha Packing Machines (Capacity Determination and Collection of Duty) Rules 2025 about?

These rules provide for manner of capacity determination and collection of central excise duty on the notified goods viz. chewing tobacco (including filter khaini), jarda scented tobacco and gutkha.

5. Is a separate registration required under these Rules for those taxpayers who already have a central excise registration?

No separate registration is required for existing central excise registered taxpayers.

6. Do all manufacturers of the notified goods have to pay the deemed duty as prescribed by these Rules?

No, these rules are applicable to manufacturers of pouches of the notified goods. Those manufacturing in other forms (such as tins) have to pay the applicable duty on assessable value.

7. Is there any abatement on retail sale price of the notified goods for the purpose of calculation of duty?

Yes, abatement is available and it has been factored in while notifying the applicable rates of duty for the products in Notification No. 01/2022-Central Excise (N.T.) dated 01.02.2022.

8. By what date must an existing manufacturer of the notified goods submit the declaration?

The declaration in Form CE DEC-01 has to be filed on the portal within seven days of coming into effect of the Rules i.e. by 7th February, 2026.

9. Is filing of FORM CE DEC-01 mandatory?

Yes, it is mandatory.

10. What are the parameters required to be declared?

The parameters include number of machines, specifications regarding the machines such as maximum rated capacity and gear box ratios and the details of retail sale prices as mentioned.

11. Why is a Chartered Engineer's certificate required?

This is required to help in providing technical information regarding number of tracks/ funnels, gear box ratios and revolution per minute of the main motor.

12. Is actual production relevant?

No, duty is based on deemed quantity produced by maximum rated capacity of the machine.

13. How is the duty payable to be calculated?

As per Section 3A of the Central Excise Act, the manufacturer is required to pay the duty based on the determined annual capacity of production.

However, pending verification of the declaration filed, the manufacturer shall pay the duty based on the retail sale prices of the pouches manufactured during the month and the maximum rated speed, in pouches per minute, of the packing machine.

GST

For example, if the maximum rated capacity of the machine producing chewing tobacco is 500 pouches and the RSP is Rs 2, the rate of duty per packing machine per month shall be Rs. 0.83 crores.

If the maximum rated capacity of the machine producing chewing tobacco is 500 pouches and the RSP is Rs 4, the rate of duty per packing machine per month shall be Rs 1.52 crores (higher of Rs 0.83 crores or 0.38* RSP is to be taken)

14. Can a taxpayer file a fresh declaration between filing the first one and before the issuance of order determining the annual capacity of production by the jurisdictional Deputy Commissioner of Central Excise or the Assistant Commissioner of Central Excise?

As per Rule 6 of the said Rules, a fresh declaration cannot be filed until the jurisdictional Deputy Commissioner of Central Excise or the Assistant Commissioner of Central Excise, as the case may be, has issued an order under Rule 8 with respect to the previous declaration.

15. How will the department determine the annual capacity of production?

The jurisdictional Deputy Commissioner of Central Excise or the Assistant Commissioner of Central Excise, as the case may be, will determine the annual capacity of production after conducting physical inspection of the factory and verification of technical specifications of the machines. The annual capacity of production shall be determined by multiplying the quantity of notified goods deemed to be produced in a month with 12 (months) in accordance with Rule 5 of the said Rules.

16. What happens in the scenario where the annual capacity determined by the department is higher than the self-declaration by a manufacturer?

The jurisdictional Deputy Commissioner or Assistant Commissioner of Central Excise, as the case may be, shall issue an order within thirty days of verification after giving the manufacturer a reasonable opportunity of being heard. The differential duty, along with applicable interest, is payable from the date of installation of the machine or the date of change in factors relevant to production, as the case may be, till the date of actual payment. For the existing manufacturers, in the case of first determination, the differential duty and interest have to be paid from 1st February 2026.

17. What if the manufacturer prefers to file an appeal against the determination by the Deputy Commissioner or Assistant Commissioner of Central Excise?

Even if the taxpayer prefers to file an appeal, the duty has to be paid as per the determination by the jurisdictional Deputy Commissioner or the Assistant Commissioner of Central Excise, as the case may be, for the period subsequent to the order.

18. Will the determination be done every month by the jurisdictional officer?

No. A fresh determination will be done only if there is a change in the relevant factors of production affecting the annual capacity of production i.e. number of packing machines and maximum rated capacity of production of machines.

19. In case a manufacturer registered after 1st February 2026 installs machines and starts production on the 10th of a month, is the duty payable for the entire month?

Yes. As per the said Rule 13(3), the manufacturer has to pay the duty fully for the entire month in which the machines have been installed.

20. How will the number of machines be determined for the purpose of calculation of duty?

The number of machines installed for a month shall be taken as the maximum number of machines installed on any day during the month.

21. What are the monthly forms and returns to be filed?

The manufacturer is required to submit a monthly form in FORM CE STR-1 on or before the 10th day of the same month. This is apart from the monthly return which he is required to file as per Rule 12 of the Central Excise Rules.

22. How will abatement be calculated?

Abatement is calculated on a pro-rata basis using the formula:
Abatement = (Monthly duty liability × Number of days of non-operation) ÷ Total number of days in the month.

23. Suppose the machine is not operating from 15th of February to 5th of March, what is the abatement that can be claimed?

GST

Abatement can be claimed on non-operation for a continuous period of fifteen days and it is not dependent on whether this period falls within the same calendar month.

24. What are the conditions for claiming abatement?

In order to claim abatement, the manufacturer must intimate the department at least three working days in advance and the machine must be sealed by the department.

25. Are machines deemed to be operating even if not in use?

Yes. Any packing machine installed in a factory is deemed to be operating unless it is sealed in accordance with the provisions of the Rules.

26. What is the procedure for sealing of machines?

The manufacturer has to intimate the jurisdictional Deputy Commissioner or Assistant Commissioner of Central Excise, as the case may be, at least 3 working days before the non-operation of an installed machine for any continuous period of fifteen days or more.

27. How can a sealed machine be de-sealed?

The jurisdictional Deputy Commissioner or Assistant Commissioner of Central Excise, as the case may be, must be intimated at least 3 working days before the date from which the operations are intended to be resumed. The machines will be de-sealed in the presence of the jurisdictional Superintendent of Central Excise.

28. What is the procedure for removal of machines from the factory for sale or disposal?

The jurisdictional Deputy Commissioner or Assistant Commissioner of Central Excise, as the case may be, must be intimated at least 3 working days in advance from the date so intended for uninstallation.

29. Is installation of CCTVs mandatory?

Yes. Every manufacturer operating packing machine is required to install a functional CCTV system covering all packing machine areas and to preserve the footage for a minimum period of twenty-four months.

30. Is rebate available?

No rebate of central excise duty is available under Section 18 of the Central Excise Rules.

31. What happens to the duty paid in advance if a factory ceases to work?

The manufacturer has to file an intimation for surrender of registration. The duty shall be adjusted or refunded in the manner prescribed in Rule 21 of the said Rules.

32. Are exports without payment of duty permitted?

No. Export of notified goods without payment of duty is not permitted under the capacity-based levy scheme.

[For further details please refer the FAQ]

FEMA

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (EXPORT AND IMPORT OF GOODS AND SERVICES) REGULATIONS, 2026

OUR COMMENTS: The Foreign Exchange Department, RESERVE BANK OF INDIA, issued notification vide F. No. FEMA 23(R)/2026-RB dated 13.01.2026 notified that in exercise of the powers in exercise of the powers conferred by Section 7, Section 8, sub-section (6) of Section 10 and sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in supersession of the Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 (Notification No. FEMA 23(R)/2015-RB dated January 12, 2016), except in respect of things done or omitted to be done before such supersession, Reserve Bank of India makes the following Regulations, namely:

1. Short title and commencement-

(1) These Regulations may be called the Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026.

(2) These regulations shall come into force from October 01, 2026.

2. Definitions- (1) In these Regulations, unless the context requires otherwise, -

(a) "Act" means the Foreign Exchange Management Act, 1999 (42 of 1999);

(b) "Authorised Dealer" means a person authorised as an authorised dealer under sub-section (1) of Section 10 of the Act;

(c) "Export Declaration Form" (EDF) means the form given at Annex;

(d) "Project Export" shall have the same meaning as defined in the Foreign Trade Policy;

(e) "Software" means any computer programme, database, drawing, design, audio/video signals, any information by whatever name called in or on any medium other than in or on any physical medium;

(f) "Specified authority" means:

(i) Commissioner of Customs in Domestic Tariff Area (DTA) and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for goods;

(ii) An Authorised Dealer in DTA and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for services other than software; and

(iii) An Authorised Dealer or Software Technology Parks of India (STPI) in DTA, and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for software.

Explanation. – For the purpose of these regulations, 'services' shall also include 'software'.

(2) The words and expressions used but not defined in these Regulations shall have the same meanings as assigned to them in the Act or rules or regulations made thereunder.

3. Declaration of exports - (1) An exporter of goods shall furnish to the specified authority, a declaration in the Export Declaration Form (EDF) specifying the amount representing the full export value of goods, at the time of export:

Provided that the EDF will be deemed to be submitted as part of shipping bill for goods exported through Electronic Data Interchange (EDI) port;

Provided further that a traveller moving personal effects (which are either accompanied or unaccompanied) from India shall not be treated as exporter for the purpose of these Regulations.

(2) An exporter of services shall furnish to the specified authority, a declaration in EDF specifying the amount representing the full export value of services, within 30 days from the end of month in which invoice for services has been raised, provided that:

(a) the exporter of services who has exported services to one or more recipients in a month, may submit a single EDF for all such exports;

(b) the exporter of services other than software, may submit an EDF on or before the date of receipt of payment;

(c) the Authorised Dealer may, on a request from the exporter citing reasons for delay, extend the period for submission of the EDF after satisfying itself about the reasonableness of the request.

(3) In the case of a non-EDI port for export of goods; or where the specified authority for export of services is other than an Authorised Dealer, the duly authenticated EDF, shall be forwarded by the specified authority to the respective Authorised Dealer.

FEMA

4. Manner of Receipt and Payment- (1) The receipts and payments for export and import of goods and services shall be in the manner specified in the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023, as amended from time to time.

(2) An Authorised Dealer shall make a credit or debit to the account of an exporter or an importer, for receipt of export or payment for import, only after having satisfied itself of the genuineness of the transaction, and shall, simultaneously close or update the respective entry in Export Data Processing and Monitoring System or Import Data Processing and Monitoring System (EDPMS or IDPMS) [EDPMS and IDPMS shall also refer to any other system specified by RBI, for the purpose]:

Provided that in the case of export where the shipping bill (for goods) or invoice (for services) is up to ₹10 lakh (or its equivalent in foreign currency), entry in EDPMS may be closed based on a declaration from the exporter to the effect that the payment against the shipping bill / invoice has been realised either in full or otherwise. Alternatively, such declaration may be submitted by an exporter to the Authorised Dealer on a quarterly basis for bulk closure of entries in EDPMS;

Provided further that in the case of import where the Bill of Entry (for goods) or invoice (for services) is up to ₹10 lakh (or its equivalent in foreign currency), entry in IDPMS may be closed based on a declaration from the importer to the effect that the payment for import has been made either in full or otherwise. Alternatively, such declaration may be submitted by an importer to the Authorised Dealer on a quarterly basis for bulk closure of entries in IDPMS.

5. Time period for realisation of export- (1) The amount representing the full export value (or reduced export value in terms of Regulation 6 of these Regulations) of goods and services shall be realised (including by way of set off in terms of Regulation 7 of these Regulations) and repatriated by the exporter within the period specified below:

(a) fifteen months from the date of shipment in case of goods (other than goods exported to a warehouse outside India) and from the date of invoice in case of services;

(b) fifteen months from the date of sale of goods from the warehouse in case of goods exported to a warehouse outside India;

(c) as per payment terms of the contract, in case of project exports:

Provided that where the export of goods and services is invoiced or/and settled in Indian Rupees, the period for realisation and repatriation of full export value shall be eighteen months, from the date of shipment in case of goods (other than goods exported to a warehouse outside India), from the date of invoice in case of services, and from the date of sale of goods in case of goods exported to a warehouse outside India;

Provided further that the Authorised Dealer may, on request by an exporter citing reasons for the delay, allow extension of time for realisation of export proceeds beyond the specified period, if the Authorised Dealer is satisfied of the reasons cited.

(2) An Authorised Dealer shall put in place systems and processes to monitor and follow up with an exporter to realise export proceeds within the period specified above.

6. Reduction in the export realization- An Authorised Dealer may, on request from the exporter citing reasons for under-realisation or non-realisation of full export value, allow reduction in realisation of export value, provided the Authorised Dealer is satisfied of the reasons cited:

Provided that where the export value is up to ₹ 10 lakh (or its equivalent in foreign currency) per shipping bill (for goods) or invoice (for services), the reduction of export value (including non-realisation of full export value) may be permitted based on a declaration from the exporter.

7. Set off of export receivables against import payables- An Authorised Dealer may allow set-off of export receivables against import payables from/to the same overseas buyer or supplier or with their overseas group or associate companies, within the stipulated period for realisation of export proceeds or extended period, if any, allowed by the Authorised Dealer.

8. Third party receipts and payments- An Authorised Dealer may permit third party (other than the parties undertaking export and import) receipts and payments for export and import transactions provided that the Authorised Dealer is satisfied with the bonafides of the transactions.

9. Time period for making import payment- An Authorised Dealer shall monitor its IDPMS entries and follow up with the respective importer for making payment for its imports within the period specified in the underlying contract:

Provided that the Authorised Dealer may, on request from the importer citing reasons for the delay, allow extension of time for making payment, beyond the period specified in the contract, if the Authorised Dealer is satisfied of the reasons cited.

FEMA

10. Advance payment for exports and imports and delayed payment for imports- (1) An exporter shall, in case of advance receipt for export, route the advance amount, and realisation of export proceeds, if any, through the same Authorised Dealer. However, an exporter may route the transactions through any other Authorised Dealer provided the exporter has intimated the change to both the Authorised Dealers.

(2) In case of advance payment for imports, an importer shall route the advance payment and its subsequent payments, if any, through the same Authorised Dealer. However, an importer may route the transactions through any other Authorised Dealer provided the importer has intimated the change to both the Authorised Dealers.

(3) An Authorised Dealer may permit advance remittance for import after satisfying itself of the genuineness of the requirement for advance remittance. The Authorised Dealer may consider specifying thresholds for advance payment, beyond which, the payment may require a standby Letter of Credit or a guarantee.

(4) An exporter, or an importer, as the case may be, shall ensure that interest payable, if any, on advance payment received for export, or on delayed payment for imports, shall not exceed the all-in-cost ceiling of trade credit in terms of the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended from time to time.

11. Import of gold and silver- Save as otherwise provided in the Act, Rules, Regulations or Directions made there under, and notwithstanding the provisions of these Regulations, no advance remittance shall be permitted by an Authorised Dealer for the import of gold or silver.

12. Import not materialised- (1) Where an importer is unable to import within the contract period, or the extended period, the importer shall repatriate the advance payment made, if any.

(2) If the advance payment is not repatriated by the importer within the contract period or extended period, if any, allowed by the Authorised Dealer or where the IDPMS entry has not been marked-off in terms of Regulation 18(1)(j), any future advance payment for imports by the importer shall require an unconditional, irrevocable standby Letter of Credit or a guarantee from an international bank of repute or a guarantee of an Authorised Dealer in India, which is issued against a counter-guarantee of an international bank of repute.

13. Unrealised exports- If the export proceeds of an exporter remain unrealised for a period beyond one year from the due date of realisation or extended period, if any, allowed by an Authorised Dealer, the exporter shall undertake further exports only against receipt of full advance or an irrevocable Letter of Credit.

14. Export of goods and services against repayment of State credits- For the implementation of the provisions of the Inter banking arrangement, an Authorised Dealer shall adhere to instructions and directions issued by the Reserve Bank from time to time on export of goods and services against repayment of State credits granted by the erstwhile Soviet Union.

15. Project Export- (1) An Authorised Dealer may permit receipts/ payments for project exports as per the underlying contract, after satisfying itself of the genuineness of the project.

(2) Subject to monitoring by an Authorised Dealer, a project exporter may deploy temporary cash surplus, generated outside India, from such exports, for investments in short-term instruments (with original or residual maturity of one year or less) including in treasury bills and in deposits with banks, outside India.

16. Merchanting Trade Transaction (MTT).- (1) A person undertaking Merchanting Trade, in accordance with the Foreign Trade Policy, shall ensure that:

(a) the period between the outward remittance and inward remittance or vice versa does not exceed six months: Provided that the Authorised Dealer may, on request citing reasons for delay, allow extension of time, if the Authorised Dealer is satisfied of the reasons cited.

(b) outward remittances are sent only to the overseas seller and inward remittances are received only from the overseas buyer: Provided that the Authorised Dealer may, on request from the customer citing reasons, allow receipt from and/ or payment to any third party, if the Authorised Dealer is satisfied of the reasons cited.

(c) the documents evidencing the MTT are provided to the Authorised Dealer, to establish the genuineness of the transactions.

(2) An Authorised Dealer shall:

(a) credit or debit the account of its customer for any cross-border transaction related to MTT after having been satisfied with the genuineness of the same and shall, simultaneously close or update the respective entry in EDPMs and/or IDPMS.

FEMA

(b) monitor and follow-up with the person undertaking merchant trading to ensure that both the legs of the transaction are completed within the period and manner as specified in these Regulations.

17. International Trade Invoicing and Settlement in Indian Rupees (INR)- The Authorised Dealer may be guided by the extant guidelines on the broad framework as well as instructions issued by the Reserve Bank in this regard, from time to time.

18. Reporting- (1) EDPMS (Export Data Processing and Monitoring System) and IDPMS (Import Data Processing and Monitoring System) -

An Authorised Dealer:

(a) shall enter details of EDF (of its customers) as received from non-EDI (Electronic Data Interchange) port in EDPMS within five working days of receipt of EDF.

(b) shall enter details of EDF of service (of its customers) in EDPMS within five working days of receipt of EDF from an exporter.

(c) shall enter details of import (of its customers) as received from non-EDI port in IDPMS within five working days of receipt of documents.

(d) shall enter details of import of service, in IDPMS, as declared and submitted by the importer, within five working days of receipt of documents.

(e) shall enter details of inward and outward remittances for all exports, imports and Merchanting Trade Transactions (MTT) in EDPMS and/ or IDPMS.

(f) shall monitor all transactions in EDPMS and IDPMS for closure of outstanding entries and follow-up with an exporter, an importer and person undertaking MTT for submission of documents for the same.

Mark-off/closure of entries:

(g) shall in the case of an export, mark-off the entry in EDPMS after ensuring that the export value has been realised.

(h) shall in the case of an import, mark-off the entry in IDPMS after ensuring that the payment for the import has been made.

(i) may on request by an exporter citing reasons, close the entry relating to export advance transactions in EDPMS, where no export has been made and where refund of such advance is not

possible, after having been satisfied of the genuineness of the reasons cited.

(j) may on request by an importer citing reasons, close the entry relating to import advance transactions in IDPMS, where no import has taken place and where repatriation of such advance is not possible, after having been satisfied of the genuineness of the reasons cited.

(k) may on the request of importer, close the entry in IDPMS where import transaction has been settled at reduced value, after having been satisfied of the genuineness of the reasons cited.

(l) shall in the case of an MTT, close or update the respective entry in EDPMS and IDPMS after making the receipt and payment for both legs of the MTT.

(2) An Authorised Dealer shall report all foreign trade transactions in Foreign Exchange Transaction Electronic Reporting System (FETERS) in terms of extant guidelines issued by the Reserve Bank from time to time.

19. Internal Policy and Standard Operating Procedure (SOP) for handling transactions- (1) An Authorised Dealer shall put in place a separate, comprehensive, well-documented internal policy and SOP, for handling transactions (including the reporting thereof) related to export and import of goods and services as well as MTT, in accordance with the Act, and Rules, Regulations and Directions issued thereunder. The policy should at least include the following:

(a) List of documents, timelines and charges for each process and approval.

(b) Extension of the time-period for export realisation and repatriation / import payments.

(c) Adjustment (under, over and non-realisation) of export proceeds to be realised and repatriated.

(d) Advance receipts for exports and advance payments for imports.

(e) Delegation of powers for internal approvals for each process.

(f) Export factoring and import factoring.

(2) While laying down internal policy and SOP, an Authorised Dealer shall ensure that the responsibility for approving transactions is clearly delegated across internal levels. The policy and SOP shall also have an escalation process for handling

FEMA

customer grievances and an appeal mechanism wherein the appeal is handled at a higher internal level. The higher internal level should take a final decision based on the genuineness of the submissions made by the customer.

(3) An Authorised Dealer shall ensure that the charges levied for handling transactions and associated processes are reasonable and proportional to the services rendered. An Authorised Dealer shall not levy any charges or penalty on its constituent (exporter or importer or merchant trader) for any regulatory delay/violation by the constituent.

(4) An Authorised Dealer shall disclose policy and the main features of the SOP on its website.

Format of Export Declaration Form has been provided in the Notification.

[For further details please refer the Notification]

CIRCULAR

FOREIGN EXCHANGE MANAGEMENT (GUARANTEES) REGULATIONS, 2026.

OUR COMMENTS: The Chief General Manager-in-Charge of the Reserve Bank of India, issued A.P. (DIR Series) Circular No. 19 dated 12.01.2026. The Reserve Bank of India has issued Foreign Exchange Management (Guarantees) Regulations, 2026. Authorised dealer banks are directed to be guided by the regulations ibid, while facilitating a guarantee wherein any of the parties is a person resident outside India. Authorised dealer banks may also note to ensure compliance to regulatory guidelines issued by Department of Regulation, Reserve Bank of India.

2. The regulations provide for comprehensive reporting of all guarantees – issued, modified or invoked, to the authorised dealer banks, in form GRN annexed to the regulations. The manner and format in which authorised dealer bank shall compile and submit the returns received will be communicated in due course.

3. Upon issuance of aforementioned regulations,

a. the A.P. (DIR Series) Circulars as per the Annex to these directions are being superseded, except as respects things done or omitted to be done before such supersession.

b. quarterly reporting on issuance of guarantee for Trade Credit is being discontinued from quarter ending March 2026.

c. guarantee related provisions in Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations; Master Directions – Export of Goods and Services; Master Directions – Import of Goods and Services; Master Direction – Other Remittance Facilities; and Master Direction – Reporting under Foreign Exchange Management Act, 1999 are being amended.

4. Authorised dealer banks may bring the contents of the circular to the notice of their customers/ constituents concerned.

5. The directions contained in this circular have been issued under sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

EXPORT AND IMPORT OF GOODS AND SERVICES

OUR COMMENTS: The Chief General Manager of the Reserve Bank of India, issued A.P. (DIR Series) Circular No. 20 dated 16.01.2026. The Reserve Bank has comprehensively reviewed the regulations and directions governing export and import of goods and services, under FEMA, 1999, in consultation with stakeholders, and issued Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026.

The Regulations are intended to promote ease of doing business, especially for small exporters and importers, and to empower authorised dealers to provide quicker and more efficient service to their customers. The Regulations will be effective from October 01, 2026. Accordingly, the instructions contained in these directions will also be effective from the said date.

2. In exercise of the powers conferred under the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank hereby directs that authorised dealers shall ensure adherence to Foreign Exchange Management Act, 1999 (FEMA), and rules, regulations & directions issued under FEMA, and extant Foreign Trade Policy issued by the Government of India, while handling

FEMA

transactions related to export and import of Goods and Services, including merchanting trade transactions.

3. An Authorised Dealer shall

(i) send all references to the Reserve Bank through PRAVAAH portal [<https://pravaah.rbi.org.in/pravaah/#/>].

(ii) inform any doubtful transaction to the Directorate of Enforcement (DoE).

4. With effect from the date these directions come into force, the Master Direction – Export of Goods and Services and Master Direction – Import of Goods and Services and circulars listed at Annex shall stand superseded.

5. Authorised Dealers may bring the contents of the circular to the notice of their customers/ constituents concerned.

6. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act 1999 (42 of 1999) and are without prejudice to permission /approvals, if any, required under any other law.

7. These directions shall come into force from October 01, 2026.

[For further details please refer the Circular]

CUSTOMS

NOTIFICATION

POSTAL EXPORT (ELECTRONIC DECLARATION AND PROCESSING) AMENDMENT REGULATIONS, 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 07/2026 Customs(N.T) dated 15.01.2026 Notified that In exercise of the powers conferred by section 157 read with section 84 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations to amend the Postal Export (Electronic Declaration and Processing) Regulations, 2022, namely:-

1. Short title and commencement.- (1) These regulations may be called the Postal Export (Electronic Declaration and Processing) Amendment Regulations, 2026.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Postal Export (Electronic Declaration and Processing) Regulations, 2022, for the existing forms, the following forms shall be substituted, namely:-In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

Format of Form PBE-III and Form PBE-IV provided in the notification.

[For further details please refer the Notification.]

NOTIFICATION

FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 06/2026 Customs(N.T) dated 15.01.2026 Notified that of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001,

published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

TABLE-1

Sl. No.	Chapter/ heading/sub- heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1075
2	1511 90 10	RBD Palm Oil	1084
3	1511 90 90	Others – Palm Oil	1080
4	1511 10 00	Crude Palmolein	1088
5	1511 90 20	RBD Palmolein	1091
6	1511 90 90	Others – Palmolein	1090
7	1507 10 00	Crude Soya bean Oil	1173
8	7404 00 22	Brass Scrap (all grades)	7096

Table-2

Sl.No.	Chapter/ heading/ sub- heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 194 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	1483 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 195 of	2950 per kilogram

CUSTOMS

		the Notification No. 45/2025-Customs dated 24.10.2025 is availed		weight expressed in metric units;	
3.	71	<p>(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92;</p> <p>(ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage.</p> <p>Explanation- For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.</p>	2950 per kilogram	<p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation.- For the purposes of this entry, “gold findings” means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and	1483 per 10 grams		

TABLE-3

Sl. No.	Chapter/ heading/sub- heading/tariff item	Description of goods Tariff value	(US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	7679 (i.e., no change)"

2. This notification shall come into force with effect from the 16th day of January, 2026.

[For further details please refer the Notification.]

NOTIFICATION
AMENDMENT IN NOTIFICATION NO. 25/2023-CUSTOMS (N.T.) DATED 1ST APRIL, 2023

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 05/2026 Customs(N.T) dated 15.01.2026 Notified In exercise of the powers conferred by sub-section (1)

CUSTOMS

of section 51B of the Customs Act, 1962 (52 of 1962) (hereinafter referred to as the said Act), the Central Government, hereby makes the following amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 25/2023-Customs (N.T) dated the 1st April, 2023, Published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide G.S.R 262(E), dated the 1st April, 2023 (hereinafter referred to as the said notification), namely:-

2. In the said notification, in paragraph 2, in sub- paragraph (1),-

(a) in clause (b) after the words "bill of export", the words and figures "or entry made electronically under section 84 of the said Act for exports by post processed" shall be inserted;

(b) for clause (c), the following clause shall be substituted, namely:-

"(c) against the shipping bill or bill of export, presented under section 50 of the said Act or entry made electronically under section 84 of the said Act for exports by post where the order permitting clearance and loading of goods for exportation under section 51 or section 84 of the said Act, as applicable, has been made;";

(c) after sub- paragraph (5), the following sub-paragraph shall be inserted, namely :-

"(5A) that the exports are undertaken through the foreign post offices which allow entry to be presented under section 84 of the said Act for exports by post electronically and processed on the customs automated system;

3. In the said notification, in paragraph 6, in the Explanation, in clause (a), after the words "bill of export", at both places where they occur, the words and figures "or entry made electronically under section 84 of the said Act for exports by post" shall be inserted.

4. In the said notification, in the table, in the entry against the Sl. No. 13, after the words "bill of export", the words and figures "or entry made electronically under section 84 of the said Act for exports by post processed" shall be inserted.

[For further details please refer the Notification.]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 24/2023 – CUSTOMS (N. T) DATED 1ST APRIL 2023.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 04/2026 Customs(N.T) dated 15.01.2026 Notified that in exercise In exercise of the powers conferred by sub-section (1) of section 51B of the Customs Act, 1962 (52 of 1962) (hereinafter referred to as the said Act), the Central Government, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 24/2023 – Customs (N.T) dated the 1st April, 2023, Published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide G.S.R 261(E), dated the 1st April, 2023 (hereinafter referred to as the said notification), namely:-

2. In the said notification, in paragraph 2, in sub- paragraph (1), -

(a) in clause (c), after the words "bill of export", the words and figures "or entry made electronically under section 84 of the said Act for exports by post processed" shall be inserted;

(b) for clause (d), the following clause shall be substituted, namely: -

"(d) against the shipping bill or bill of export, presented under section 50 of the said Act or entry made electronically under section 84 of the said Act for exports by post where the order permitting clearance and loading of goods for exportation under section 51 or section 84 of the said Act, as applicable, has been made;";

(c) after sub- paragraph (5), the following sub- paragraph shall be inserted, namely: -

"(5A) that the exports are undertaken through the foreign post offices which allow entry to be presented under section 84 of the said Act for exports by post electronically and processed on the customs automated system;".

CUSTOMS

3. In the said notification, in paragraph 6, in the Explanation, in clause (a), after the words "bill of export", at both places where they occur, the words and figures "or entry made electronically under section 84 of the said Act for exports by post" shall be inserted.

4. In the said notification, in the table, in the entry against Sl. No. 13, after the words "bill of export", the words and figures "or entry made electronically under section 84 of the said Act for exports by post processed" shall be inserted.

[For further details please refer the Notification.]

NOTIFICATION

THE CUSTOMS AND CENTRAL EXCISE DUTIES DRAWBACK (AMENDMENT) RULES, 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 03/2026 Customs (N.T) dated 15.01.2026 Notified that in exercise of the powers conferred by section 75 of the Customs Act, 1962 (52 of 1962) and section 37 of the Central Excise Act, 1944 (11 of 1944), the Central Government hereby makes the following rules to amend the Customs and Central Excise Duties Drawback Rules, 2017, namely: -

1. Short, title and commencement. -

1. (1) These rules may be called the Customs and Central Excise Duties Drawback (Amendment) Rules, 2026.

(2) They shall come into force on the 15th day of January, 2026.

2. In the Customs and Central Excise Duties Drawback Rules, 2017, -

(a) in rule 8, after the words "bill of export or shipping bill", the words and figures "or entry made under section 84 of the Customs Act, 1962, for exports by post" shall be inserted;

(b) in the heading of rule 12, after the words "by post", the words and figures, "where an entry is made manually under section 84 of the Customs Act, 1962" shall be inserted;

(c) in rule 13, -

(i) in the heading, for the words "by post", the words "exports under rule 12" shall be substituted;

(ii) in sub-rule (1),-

(A) after the words "other than", the words and figures "those covered under rule 12" shall be inserted;

(B) in clause (a), after the words "bill of export", at both places where they occur, the words and figures "or entry made under section 84 of the Customs Act, 1962, for exports by post" shall be inserted;

(iii) in sub-rule (2), after the words "bill of export", the words and figures "or entry made under section 84 of the Customs Act, 1962, for exports by post" shall be inserted;

(d) in rule 14,-

(i) in the heading, for the words "by post", the words and figures "exports under rule 12" shall be substituted;

(ii) after the sub-rule (1), the following sub-rule shall be inserted, namely:-

"(1A) The entry made electronically under section 84 for exports by post under the claim of drawback shall be deemed to be a claim for drawback filed on the date on which the said entry is received on Electronic Data Interchange after the proper officer of Customs makes an order permitting clearance and loading of goods for exportation under that section and said claim for drawback shall be retained by the proper officer making such order".

[For further details please refer the Notification.]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 61/94-CUSTOMS (N.T.) DATED THE 21ST NOVEMBER, 1994

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 02/2026 Customs (N.T) dated 14.01.2026 Notified in exercise of the powers conferred by clause (a) of sub-section (1) read with sub-section (2) of section 7 of

CUSTOMS

the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following further amendment in the notification of the Government of India, Ministry of Finance (Department of Revenue) No. 61/94-Customs (N.T.) dated the 21st November, 1994, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 828 (E), dated the 21st November, 1994, namely :-

In the said notification, in the Table, against serial number 2 relating to the State of Andhra Pradesh, in column (3), after the entry at (c) and corresponding entry in column (4), the following item and entries shall be inserted, namely :-

(1)	(2)	(3)	(4)
	(d) Bhogapuram	Unloading of imported goods and the loading of export goods or any class of such goods.".	

[For further details please refer the Notification.]

NOTIFICATION

**SEEKS TO CONTINUE ANTI DUMPING DUTY ON IMPORTS OF
"NORMAL BUTANOL OR N-BUTYL ALCOHOL" ORIGINATING IN
OR EXPORTED FROM EUROPEAN UNION, MALAYSIA,
SINGAPORE, SOUTH AFRICA AND UNITED STATES OF
AMERICA**

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 02/2026 Customs (ADD) dated 08.01.2026 Notified that Whereas, the designated authority vide initiation Notification No. 7/16/2025-DGTR dated the 27th September 2025, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 27th September 2025, has initiated review in terms of sub-section (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act) read with rule 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 (hereinafter referred to as the said rules), in the matter of continuation of anti-dumping duty on imports of "Normal Butanol or NButyl Alcohol" falling under tariff item 2905 13 00 of the First Schedule to the Customs Tariff Act,

originating in or exported from European Union, Malaysia, Singapore, South Africa and United States of America, imposed vide notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 21/2021-Customs (ADD), dated the 12th April 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 260(E), dated the 12th April 2021, and has requested for extension of the said anti-dumping duty in terms of sub-section (5) of section 9A of the Customs Tariff Act.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act, read with rules 18 and 23 of the said rules, the Central Government hereby makes the following further amendment in the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 21/2021-Customs (ADD), dated the 12th April 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 260(E), dated the 12th April 2021, namely:-

In the said notification, after paragraph 2 and before the Explanation, the following paragraph shall be inserted, namely:-

"3. Notwithstanding anything contained in paragraph 2, the anti-dumping duty shall remain in force up to and inclusive of the 12th July, 2026, unless revoked, superseded or amended earlier."

[For further details please refer the Notification.]

CIRCULAR

**EXTENDING EXPORT BENEFITS FOR EXPORTS MADE
THROUGH POSTAL MODE- AMENDMENT TO CIRCULAR NO.
25/2022-CUSTOMS DATED 09.12.2022.**

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Circular No. 01/2026 Customs dated 06.01.2026 Notified Reference is invited to Circular No. 25/2022-Customs dated 09.12.2022, regarding the electronic processing of commercial postal exports through the PBE Automated System to facilitate trade. Owing to the earlier lack of integration between the PBE Automated System and ICES, exporters were unable to avail export benefits under the said system. It is informed that the required integration has now been established, thereby

CUSTOMS

enabling seamless processing and the electronic provision of export benefits, in furtherance of ease of doing business.

2. In this regard, the Postal Export (Electronic Declaration and Processing) Amendment Regulations, 2026 (hereinafter referred to as "the Regulations") have been notified by the Central Board of Indirect Taxes and Customs (CBIC) vide Notification No. 07/2026 dated 15.01.2026. These regulations are meant to facilitate the processing of postal exports by automating the entire procedure and connecting the DNK portal of Department of Posts with ICES for automation of export benefits.

3. To give effect to above, following amendments have been made in the Circular 25/2022-Customs dated 9th December, 2022-

1. In first para of Point (i) of paragraph 4 of the aforesaid Circular, the link "<https://dnk.cept.gov.in/customers.web>." shall be substituted by the link "<https://app.indiapost.gov.in/customer-self-service/login>"

2. In the second para of Point (i) of paragraph 4 of the aforesaid Circular, the link "<https://ips.cept.gov.in/customs.web/login.aspx>." shall be substituted by the link "<https://app.indiapost.gov.in/ips/home>"

3. Point (vi) of paragraph 4 of the aforesaid Circular shall be substituted with:

“vi. Export Incentive Claim:

a. All exporters who intend to claim export incentives viz. Drawback, RoDTEP and RoSCTL, electronically through postal route, must get registered on ICEGATE. Such exporters must add their bank account details on ICEGATE portal corresponding to the DNK site.

b. Exporter claiming drawback, electronically, will file the PBE III or IV on the DNK portal. The PBE forms (III and IV) now include additional tables to provide information related to duty drawback or any other export scheme chosen by the exporter. These tables also include additional fields to indicate the additional details about parcels for postal exports. To claim drawback in electronic mode, the exporter must follow the

procedure outlined in Rule 13 and 14 of the Customs and Central Excise Duties Drawback Rules, 2017, as amended.

c. Procedure for claiming drawback, non-electronically, will remain same as per Rule 12 of the Customs and Central Excise Duties Drawback Rules, 2017, as amended.

d. Claiming benefits of RODTEP and RoSCTL are also now enabled for exporters using the postal route, in electronic mode. Notification No. 24/2023- Customs (N.T.) dated 01.04.2023 for RoDTEP, as amended, and Notification No. 25/2023-Customs (N.T.) dated 01.04.2023 for RoSCTL, as amended, may be followed for the same.

e. Further, for each Postal Bill of Export where the claim is made electronically, the supporting documents must be uploaded to the E-Sanchit/ICEGATE portal."

3. For the benefit of all concerned, the modality will be elaborated in an Advisory to be issued by DG Systems.

4. To enable the above process, suitable amendments in the form PBE-III and PBE-IV have been made vide Notification no. 07/2026-Customs (NT) dated 15.01.2026.

5. All concerned Pr. Commissioners/Commissioners of Customs having jurisdiction over FPOs are required to issue suitable Public Notice further explaining the modality and logistics to concerned stakeholders.

6. Difficulties, if any, in the implementation of this Circular may be brought to the notice of the Board.

[For further details please refer the Circular.]

PUBLIC NOTICE

IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSSHIPMENT REGULATIONS (SCMTR)

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 01/2026 dated 06.01.2026 Notified that Kind attention of Authorized Sea Carrier (Including Shipping Lines), Authorized Sea Agent (Steamer/Shipping Agents), Authorized Carrier (Transshippers), Terminal Operators, Custodians,

CUSTOMS

Freight Forwarders, Importers, Exporters, Customs Brokers, Authorized Persons of all above, Associations and Federations representing the above persons, and all other concerned stakeholder are invited to Board's Notification No. 38/2018 dated 11th May, 2018 and latest extended vide Notification No. 79/2025-Customs (N.T.) dated 31st December, 2025.

2. Further, the Board has examined the Implementation of the Sea Cargo Manifest and Transshipment Regulations (SCMTR), 2018 and it has been noted that import export manifest messages were implemented successfully pan-India. The Stuffing messages were made live for all sites w.e.f. 25th September, 2025. Further, the DG Systems shall onboard SEZ units through API integration by amending SCMTR module by 31st March, 2026. The DG Systems shall also develop, test & operationalize the remaining inland transshipment messages under SCMTR in extended time.

3. In furtherance of facilitation, the transitional provisions for the SCMTR have been extended till 31st March, 2026 vide Notification No. 79/2025-Customs (N.T.) dated 31st December, 2025. During this extended timeline, all the stakeholders are hereby informed to file correct declarations in the prescribed format electronically.

4. In this regard, it is hereby informed to all the stakeholders that any difficulty faced in respect of the above may be brought to the notice of the SCMTR Cell, Room No. 112G, 1st Floor, Ganga Block, Custom House, Chennai.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

NOMINATION OF APPELLATE AUTHORITY FOR THE CHENNAI-III (PREVENTIVE COMMISSIONERATE), CHENNAI

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 02/2026 dated 09.01.2026 Notified that in exercise of the powers conferred under Section 5(1) and 5(2) of the Right to Information Act, 2005, Shri Gopi Donthireddy, Additional Commissioner of Customs, is hereby nominated as the Appellate Authority for the Chennai III (Preventive Commissionerate) in pursuance of Order No. 24/2025, vide F. No. I/(22)/OTH/2332/2024-ADMN, with immediate effect.

The address and telephone number of the aforementioned Officer is as detailed below:

Appellate Authority

Shri Gopi Donthireddy, Additional Commissioner of Customs, O/o the Principal Commissioner of Customs, Chennai- III

Room No, 508, 5th Floor, Main Building, No. 60, Rajaji Salai, Custom House, Chennai-600001. Telephone No: 044-25231207, Email: Pcommr3-cuschn@gov.in

This is issued with the approval of Principal Commissioner of Customs, Chennai-III.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

DE-NOTIFICATION OF M/S CC LOGIX PARKS INDIA PRIVATE LIMITED (ERSTWHILE M/S LCL LOGISTIX (INDIA) PRIVATE LIMITED & M/S CEVA LOGISTICS INDIA PRIVATE LIMITED) CFS, HALDIA

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 02/2026(Port) dated 07.01.2026 Notified that Subjected to "De-Notification of M/s CC Logix Parks India Private Limited (erstwhile M/s LCL Logistix (India) Private Limited & M/s CEVA Logistics India Private Limited) CFS, Haldia-reg"

1. Area of Container Freight Station (CFS) of M/s. LCL Logistix (India) Private Limited, Haldia located at Mouza: Dighaspur, JL No. 152, L.R.- Khaitan No. 1084, 2145, 2139, 2140, 2141 & 2142, R.S. & L.R. Dags No. 2398, 2401, 2402, 2403, 2404, 2423, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2438, 2439, 2593, 2594, 2595, 2596, 2597, 2598, 2601, 2602, 2603 and 2603/3510, Post: Chakdipa, Haldia, Dist: Purba Mednipur, West Bengal-721666 was declared as "Customs Area" vide Public Notice No. 42/2012 dated, 03.12.2012 under Section 8 of the Customs Act, 1962.

2. Container Freight Station (CFS) of M/s. LCL Logistix (India) Private Limited, Haldia was appointed as "Custodian" of the above mentioned facility under Section 45 of the Customs Act,

CUSTOMS

1962 vide Public Notice No. 44/2012 dated 06.12.2012. The custodianship was further extended vide Public Notice No. 03/2015 dated 12.01.2015, Public Notice 61/2021 dated 05.08.2021 and Public Notice 76/2021 dated 20.10.2021.

3. The name of the CFS M/s LCL Logistix (India) Private Limited was changed to M/s CEVA Logistics India Private Limited vide Public Notice No. 53/2022 dated 04.11.2022 under Section 45 of the Customs Act, 1962 valid up to 03.11.2024.

4. Further The name of the CFS M/s CEVA Logistics India Private Limited was changed to M/s CC Logix Parks India Private Limited vide Public Notice No. 05/2024 (Port) dated 01.03.2024 under Regulation of Handling of Cargo in Customs Area Regulations, 2009, as amended (HCCAR, 09) alongwith Section 45 of the Customs Act, 1962 valid up to 03.11.2024.

5. Attention of all Importers, Exporters, Steamer Agents, Clearing Agent, Shipping Line, Main Line Operators etc is hereby invited that, in consideration of the request for de-notifying the said CFS and after reviewing their functions/antecedents, I, Atul Saxena, Principal Commissioner of Customs (Port), Custom House, Kolkata, in exercise of power conferred upon me under HCCAR, 09, as amended and Section 45 of the Customs Act, 1962, do hereby de-appoint M/s CC Logix Parks India Private Limited (erstwhile M/s LCL Logistix (India) Private Limited & M/s CEVA Logistics India Private Limited) CFS, Haldia as "Custodian" and "Customs Cargo Service Provider" **w.e.f. 07-01- 2026**.

6. Further, in exercise of the Powers conferred upon me under Section 8 of Customs Act, 1962, I, Atul Saxena, Principal Commissioner of Customs (Port), Custom House, Kolkata do hereby de-notify the area of the said facility as Customs Area.

7. However, this is to further state that whenever, if necessary, all Rules/Notifications/Circulars/Standing Orders etc. adhere to may be called upon by this Office if any disputes arise in future.

[For further details please refer the Public Notice.]

DGFT

PUBLIC NOTICE

ENLISTMENT UNDER APPENDIX 2E OF FTP, 2023-AGENCY AUTHORISED TO ISSUE CERTIFICATE OF ORIGIN (NON-PREFERENTIAL)

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice No. 43/2025-26 dated 09.01.2026 notified that in exercise of powers conferred under paragraph 2.04 of the Foreign Trade Policy (FTP) 2023, the Director General of Foreign Trade hereby authorises the following agency to issue Certificate of Origin (Non- Preferential), with immediate effect:

India & Arab Countries Chamber of Commerce, Industry & Agriculture (IACClA)

Address: F9/11, Vasant Vihar, New Delhi - 110057

Website: <https://iaccia.com/>

Email: info@iaccia.com

Tele/ Mob: +911142460536 / 09810038211

2. Accordingly, the name of the above-mentioned Agency is added at Serial No. 20 (Delhi) of Appendix 2E [List of Agencies Authorised to issue Certificate of Origin (Non- Preferential)] to Appendices & Aayat Niryat Forms of FTP 2023.

Effect of this Public Notice:

The India & Arab Countries Chamber of Commerce, Industry & Agriculture (IACClA) is enlisted under Appendix 2E of the FTP 2023 for issuing Certificates of Origin (Non- Preferential), with immediate effect.

[For further details please refer the Public Notice]

PUBLIC NOTICE

AMENDMENT IN APPENDIX 2U OF HANDBOOK OF PROCEDURES, 2023

OUR COMMENTS: : The Ministry of Commerce and Industry vide Public Notice No. 42/2025-26 dated 09.01.2026 notified in exercise of powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade Policy, 2023, as amended from time to time, the Director General of Foreign Trade hereby notifies amendments to Appendix 2U for issuance of the Electronic Bank Realisation Certificate (eBRC) under the *Handbook of Procedures, 2023*.

2. The following changes have been made in the existing eBRC format:

(i) Addition of New Fields in the existing eBRC Format:

GSTIN

GST Invoice No

GST Invoice Date

(ii) Modification of Field Levels in Existing eBRC Format:

Address/GSTIN changed to Address.

[For further details please refer the Public Notice]

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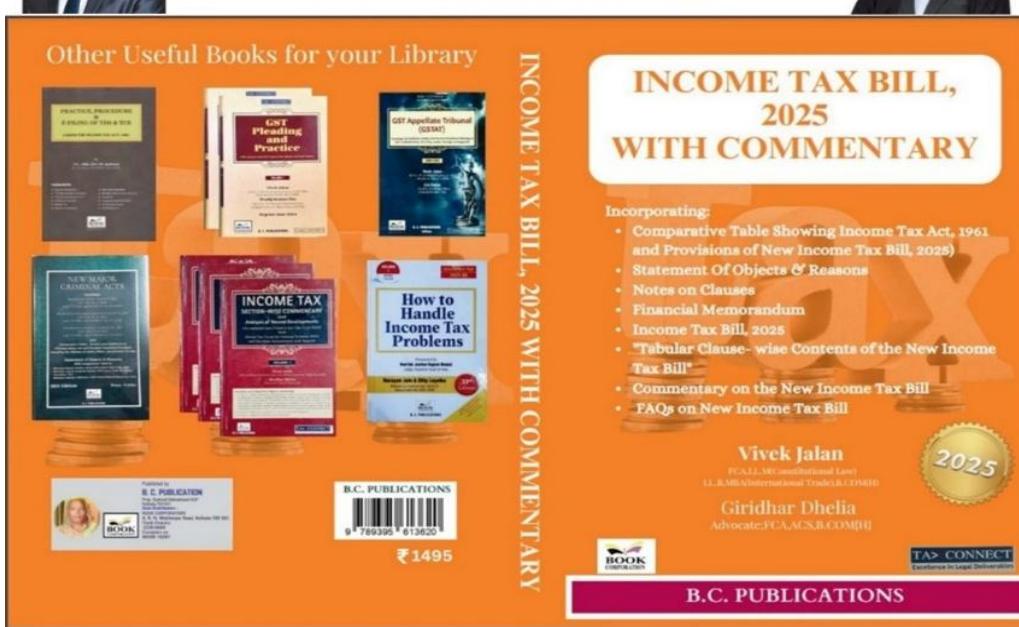
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7. Commentary on the New Income Tax Bill
8. FAQs on New Income Tax Bill

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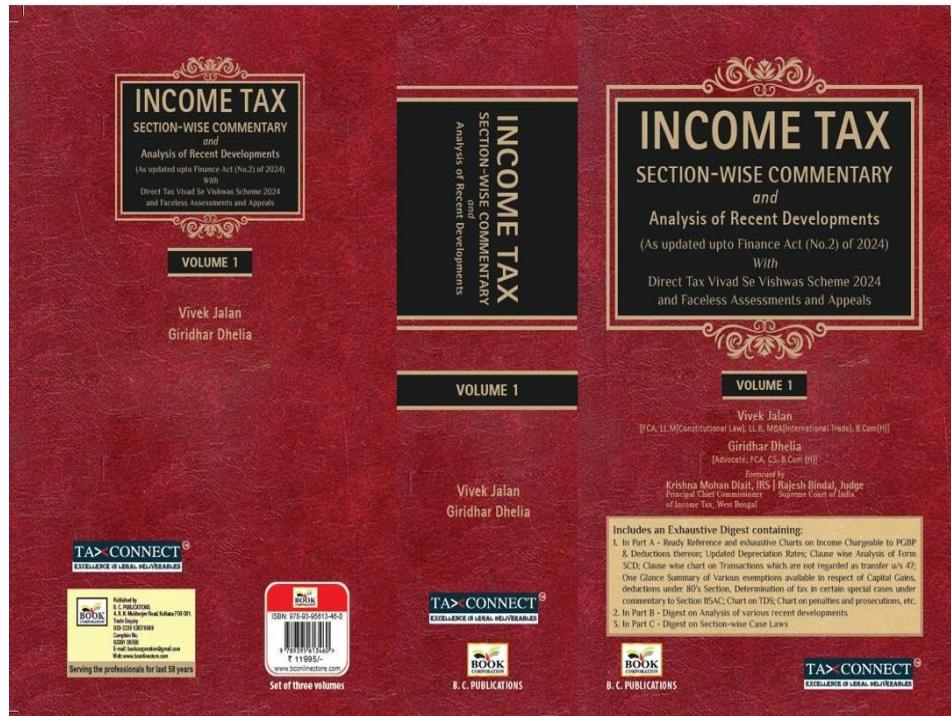
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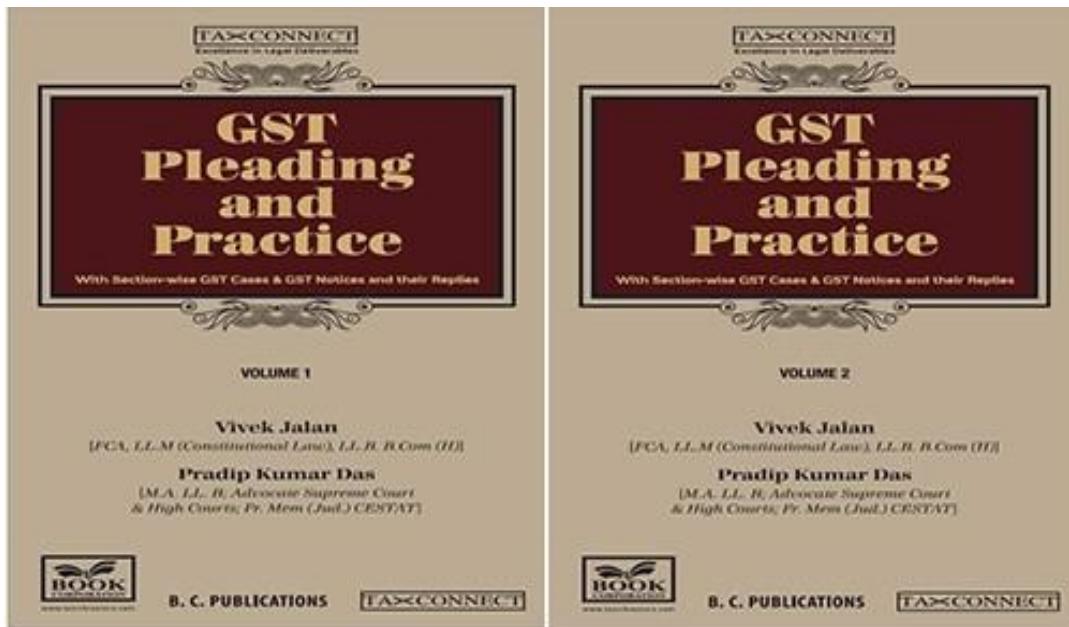
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